

Fund's performances: Monthly : + 0,20% YTD : + 0,53% Since inception(1) : + 8,95%

## KEY FIGURES

Initial Share Price	100,00 €
Share Price as of 25.02.2021	108,95 €
Net Asset Value as of 25.02.2021	175M€
Code ISIN	FR0013288412
Bloomberg ticker	YCITALY:FP

## OVERVIEW

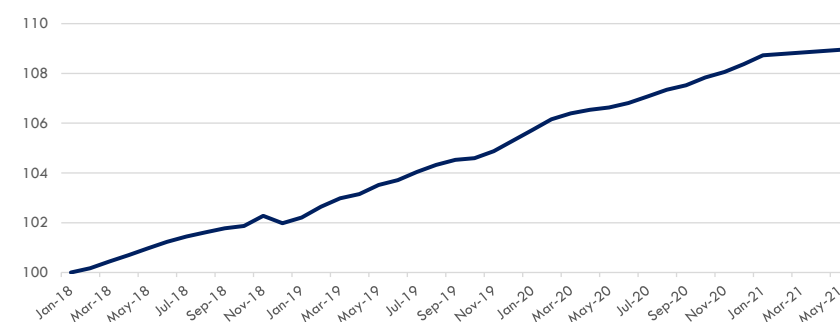
• The Younited FCT Italy fund ("the FCT") invests in Italian consumer credit with fixed interest rates and constant maturity repayment. Initial maturities range between 6 months to 7 years. Loans are granted through the Younited lending platform. The FCT aims for stable and competitive returns with low volatility.

• Younited is a consumer lending platform licensed to operate as a Credit Institution in Europe. It allows investors to directly finance consumer loans to European households, offering competitive interest rates to borrowers and attractive returns to investors.

## MAIN CHARACTERISTICS

Legal Form	Securitization fund
Restrictions	Qualified legal persons only
Currency	EURO
NAV update	Weekly
Subscription	Weekly: every Tuesday, payments on D+2
Liquidity	limited (with a one-month notice) More information about the fund liquidity in the Fund's Regulations
Gain policy	Capitalization
Management company	Eurotitrisation
Custodian	Younited Credit
Distributor	Younited Credit
Investment services provider	Younited Credit
Calculation Agent & Servicer Fees	Max 0.30%
Early redemption fee:	<ul style="list-style-type: none"> <li>• 2% for any redemption within 6 months;</li> <li>• 1% for any redemption between 6 and 12 months</li> </ul>

## HISTORICAL SHARE PRICE (€)



Cumulated performances					Annualized performances	
1 month	3 months	1 year	3 years	YTD	3 years	5 years
+ 0,20%	+ 0,83%	+ 2,63%	+ 8,76%	+ 0,53%	+ 2,84%	-

In the absence of indications, performances shown in this document are net of fees.  
Past performance is not a reliable indication of future performance.

Risk			
Annualized monthly volatility*	% monthly positive returns	Max monthly returns	Min. monthly returns
0,46%	97%	+ 0,42%	- 0,29%

\*Standard deviation of historical monthly returns multiplied by square root of 12

## ABOUT YOUNITED CREDIT S.A.

- **Founded** in October 2009
- Licensed to operate as a **Credit Institution and Investment Services Provider** by the French Central Bank – License N° 16488
- Operating in 5 European countries
- Cumulated production exceeding 2.2bn€ since inception (2011) representing more than 450,000 loans
- Main shareholders : Crédit Mutuel Arkéa, Eurazeo, Bpifrance, Adevinga, AG2R La Mondiale

## ADVANTAGES

- A financial product with competitive returns and low volatility
- A new asset class: unique access to Italian consumer loans market
- Diversification of credit risk on thousands of Italian consumer loans

## RISKS<sup>2</sup>

- **Borrower default risk:** This could impact the returns for investors and/or lead to risk of loss capital.
- **Liquidity:** Based on limited liquidity, in the worst case scenario where all investors would ask for total redemption at the same time, they would get their funds on a pro rata basis, upon borrowers monthly payment

Investment reserved to qualified legal persons. Investing in Younited's funds involves a risk of total or partial loss of capital.

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Please read the disclaimer at the end of this document.

(1) Inception date = 08.02.2018 (2) Please refer to the risk section of the Fund's Regulations

For qualified legal persons only

## KEY STATISTICS

Average portfolio interest rate	6,19%
Average portfolio duration	1,9 years
Average loan amount	9 973 €
Number of active loans	20 943

## BORROWERS' ELIGIBILITY

- Individuals borrowing in their personal capacity
- Living in Italy
- Proofs of creditworthiness
- Employed or pensioner

## DEFINITIONS

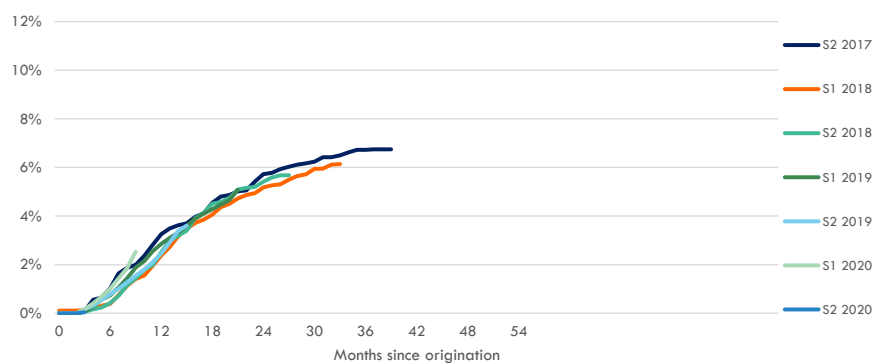
- Defaulted loan: a credit is defaulted as soon as it has reached 3 unpaid monthly payments or has been identified as defaulted by Younited
- Cumulative recoveries: Total recoveries in capital related to defaulted credits since the default date
- The cumulative loss rate is equal to the Cumulative Default Rate multiplied by (1 - Cumulated Recovery Rate)

## HISTORICAL MONTHLY RETURNS<sup>3</sup>

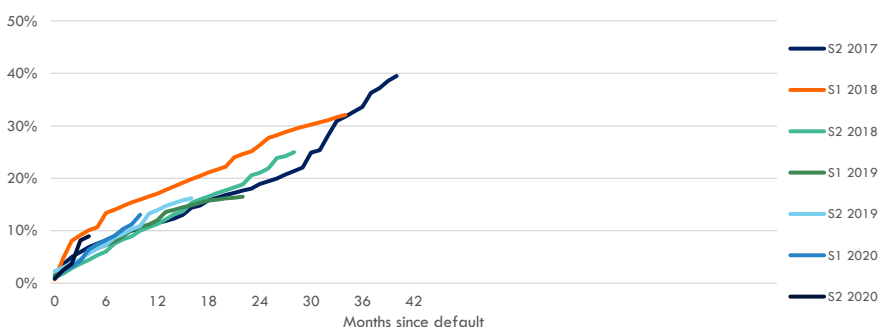
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	0,33%	0,20%											
2020	0,40%	0,41%	0,22%	0,14%	0,08%	0,17%	0,25%	0,25%	0,17%	0,29%	0,20%	0,29%	2,91%
2019	0,23%	0,42%	0,33%	0,16%	0,35%	0,19%	0,32%	0,27%	0,20%	0,07%	0,27%	0,41%	3,26%
2018		0,17%	0,27%	0,26%	0,27%	0,26%	0,21%	0,17%	0,16%	0,09%	0,41%	-0,29%	

In the absence of indications, performances shown in this document are net of fees. Timeframe: since inception. **Past performance is not a reliable indication of future performance.**

## CUMULATIVE DEFAULT RATES – BY ORIGINATION COHORT<sup>4</sup>



## CUMULATIVE RECOVERY RATES – BY DEFAULT COHORT<sup>4</sup>



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(3) In line with the Fund's valuation policy and to reflect economic forecasts, a reserve has been put in place to capture a potential increase in borrower's default probabilities, which could impact the fund's performance.

(4) Cumulative Default Rates and Cumulative Recovery Rates are based on Younited Italian loan origination since inception.

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Investing in Younited's funds involves a risk of total or partial loss of capital.

The fund's documentation, weekly reporting and audited accounts are made available upon request on the Management Company's website at: <https://www.eurotitrisation.fr>